

Clark Energy Cooperative, Inc.
Year End 2003 Pro Forma Statement of Income
Existing and Proposed CATV Attachment Rates

	Existing CATV Rates	Proposed CATV Rates
OPERATING REVENUES		
Non-CATV Attachment Operating Revenues:	\$28,395,094	\$28,395,094
Total CATV Attachment Revenues:	<u>\$37,736</u>	<u>\$44,999</u>
Total Electric Operating Revenues:	<u>\$28,432,830</u>	<u>\$28,440,093</u>
OPERATING EXPENSES		
Purchased Power:	\$16,688,715	\$16,688,715
Distribution Expenses:	\$3,199,986	\$3,199,986
Customer Account Expenses:	\$1,102,400	\$1,102,400
Customer Service & Informational Expenses:	\$224,982	\$224,982
Sales Expenses:	\$134,970	\$134,970
Administrative & General Expenses:	\$2,045,126	\$2,045,126
Total Operation & Maintenance Expenses:	<u>\$23,396,179</u>	<u>\$23,396,179</u>
Depreciation Expenses:	\$2,350,366	\$2,350,366
Tax Expenses:	\$34,991	\$34,991
Total Operating Expenses:	<u>\$25,781,536</u>	<u>\$25,781,536</u>
Operating Income:	\$2,651,294	\$2,658,557
OTHER DEDUCTIONS		
Misc. Income Deductions:	\$16,442	\$16,442
Interest on Long-Term Debt:	\$1,645,935	\$1,645,935
Other Interest Expenses:	\$13,977	\$13,977
Total Other Deductions:	<u>\$1,676,354</u>	<u>\$1,676,354</u>
Net Income from Electric Operations:	\$974,940	\$982,203
Operating TIER:	1.59	1.60
OTHER INCOME		
G&T Coop Capital Credits:	\$1,251,332	\$1,251,332
Other Capital Credits in Associated Organizations:	\$37,464	\$37,464
Other Income:	\$143,545	\$143,545
Total Other Income:	<u>\$1,432,341</u>	<u>\$1,432,341</u>
Modified TIER (w/o capital credits):	1.68	1.68
Net Income:	<u>\$2,407,281</u>	<u>\$2,414,544</u>
Net TIER:	2.46	2.47

Clark Energy Cooperative, Inc.
Year End 2003 Pro Forma Balance Sheet
Existing and Proposed CATV Attachment Rates

	<u>Existing CATV Rates</u>	<u>Proposed CATV Rates</u>
<u>ASSETS AND OTHER DEBITS</u>		
UTILITY PLANT		
Utility Plant:	\$75,927,476	\$75,927,476
Less Accumulated Deprecation & Amortization:	<u>\$9,554,882</u>	<u>\$9,554,882</u>
Net Utility Plant:	<u>\$66,372,594</u>	<u>\$66,372,594</u>
OTHER PROPERTY AND INVESTMENTS		
Total Other Property & Investments:	<u>\$9,581,926</u>	<u>\$9,581,926</u>
CURRENT AND ACCRUED ASSETS		
Cash - General from Non-CATV Origins:	\$345,929	\$345,929
Cash - CATV Revenue:	<u>\$37,736</u>	<u>\$44,999</u>
Cash - General:	\$383,665	\$390,928
Special Deposits:	\$30	\$30
Working Funds:	\$1,650	\$1,650
Notes Receivable:	\$0	\$0
Consumer Accounts Receivable:	\$1,176,373	\$1,176,373
Other Accounts Receivable:	\$569,423	\$569,423
Accum. Prov. For Uncoll. Receivables - Credit:	(\$45,020)	(\$45,020)
Materials and Supplies - Electric:	\$554,365	\$554,365
Materials and Supplies - Merchandise:	\$13,186	\$13,186
Prepayments:	\$140,761	\$140,761
Interest and Dividends Receivable:	<u>\$11,533</u>	<u>\$11,533</u>
Total Current and Accrued Assets:	<u>\$2,805,966</u>	<u>\$2,813,229</u>
DEFERRED DEBITS		
Total Deferred Debits:	<u>\$12,326</u>	<u>\$12,326</u>
Total Assets and Other Debits:	<u>\$78,772,812</u>	<u>\$78,780,075</u>
<u>LIABILITIES AND OTHER CREDITS</u>		
EQUITIES AND MARGINS		
Patronage Capital:	\$24,498,379	\$24,498,379
Donated Capital:	\$464,815	\$464,815
Capital Gains and Losses:	\$5,510	\$5,510
Other Margins & Equities - Non-CATV Revenue:	\$2,369,545	\$2,369,545
Other Margins & Equities - CATV Revenue:	<u>\$37,736</u>	<u>\$44,999</u>
Other Margins and Equities:	<u>\$2,407,281</u>	<u>\$2,414,544</u>
Total Equities and Margins:	<u>\$27,375,985</u>	<u>\$27,383,248</u>
LONG-TERM DEBT		
Long-Term Debt - RUS:	\$21,199,828	\$21,199,828
Long-Term Debt - CFC:	\$5,635,298	\$5,635,298
Other Long-Term Debt:	<u>\$18,862,139</u>	<u>\$18,862,139</u>
Total Long-Term Debt:	<u>\$45,697,265</u>	<u>\$45,697,265</u>
NON-CURRENT LIABILITIES		
Accumulated Operating Provisions:	<u>\$780,135</u>	<u>\$780,135</u>
Total Non-Current Liabilities:	<u>\$780,135</u>	<u>\$780,135</u>
CURRENT AND ACCRUED LIABILITIES		
Notes Payable:	\$2,200,000	\$2,200,000
Accounts Payable:	\$547,484	\$547,484
Consumers' Deposits:	\$664,255	\$664,255
Taxes Accrued:	(\$10,633)	(\$10,633)
Interest Accrued:	\$30,340	\$30,340
Tax Collections Payable:	\$1,330	\$1,330
Misc. Current & Accrued Liabilities:	<u>\$1,091,107</u>	<u>\$1,091,107</u>
Total Current and Accrued Liabilities:	<u>\$4,523,883</u>	<u>\$4,523,883</u>
DEFERRED CREDITS		
Total Deferred Credits:	<u>\$395,544</u>	<u>\$395,544</u>
Total Liabilities and Other Credits:	<u>\$78,772,812</u>	<u>\$78,780,075</u>